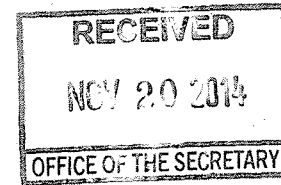




SadisGoldberg_{LLP}

www.sglawyers.com



November 20, 2014

BY EMAIL & FIRST CLASS MAIL

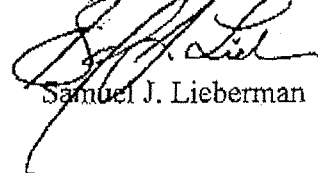
The Honorable Jason S. Patil
Administrative Law Judge
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549
alj@sec.gov

Re: *In the Matter of Gregory T. Bolan, Jr. and Joseph C. Ruggieri,*
AP File No. 3-16178

Dear Judge Patil:

Attached please find the parties' Joint Prehearing Conference Statement.

Respectfully submitted,



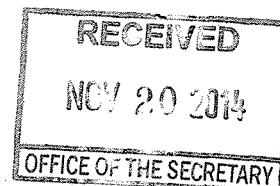
Samuel J. Lieberman

cc: All counsel (by email)

Brent J. Fields, Secretary of S.E.C.
Office of the Secretary
Securities and Exchange Commission
100 F. Street, N.E.
Washington, D.C. 20549
Fax No. (202)-772-9324 (by Fax and First Class Mail)

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-16178



In the Matter of

Gregory T. Bolan, Jr. and
Joseph C. Ruggieri,

Respondents.

JOINT PREHEARING
CONFERENCE STATEMENT

Pursuant to the Court's Order of October 22, 2014 ("Order"), the parties have conferred, and submit this joint prehearing conference statement to address each applicable numbered item of Rule 221(c) of the Rules of Practice.

Hearing and Prehearing Schedule

The parties have conferred several times in an effort to reach agreement on a schedule for a hearing to begin no later than February 17, 2015, as provided in the Order. The Division of Enforcement ("Division") is prepared to proceed on or before February 17, but the parties have reached impasse on a schedule for that date – for example on the issues of the sequence in which the Division and Respondents provide the items required by Rule 221(c) – due to what Respondents contend are issues raised by holding a hearing for this matter as early as February 17, 2015.

However, the parties have reached agreement on a proposed schedule based on a hearing starting on March 23, 2015. This is based on a request by Respondent Ruggieri to adjourn the commencement of the hearing from February 17, 2015 to March 23, 2015 due to his having recently retained new counsel. Respondent Bolan joins in this request. The Division does not oppose this request.

Assuming the Court grants Respondents' unopposed motion to extend the hearing commencement to March 23, 2015, the parties have agreed upon the following schedule:

Item	Date
Parties to Exchange Witness Lists	February 9, 2015
Parties Exchange Expert Reports	February 17, 2015
Parties Exchange Exhibit Lists	February 23, 2015

Parties' Prehearing Briefs, Motions in Limine, Objections	March 9, 2015
Final Prehearing Conference, Rebuttal Expert Reports, and Stipulations	March 16, 2015
Hearing to Commence	March 23, 2015

The parties have reached agreement on this schedule in good faith after several teleconferences and emails in a significant effort to address these issues in the most expedient fashion.

Further, the parties jointly propose that the following language, borrowed from a scheduling order issued by the Court in a different matter, be added to any scheduling order in this case:

(i) The parties will be prohibited from objecting to, and the parties need not establish, the authenticity of hearing exhibits offered into evidence, except upon the articulation of a particularized basis for such objection. A party may nonetheless lay a foundation if it desires.

(ii) Federal Rule of Civil Procedure 26(a)(2)(B) shall govern disclosures related to the parties' testifying experts. Draft expert reports, and communications between a party's testifying expert and that party or its counsel, are protected from disclosure by the work product doctrine.

Other matters

With regard to Rule 221(c)(11), the Division on October 7 and 8, 2014 (five and six days, respectively, after service of the Order Instituting Proceedings) produced to Respondents electronic copies of, or made available for inspection, documents within the scope of Rule 230(a). On November 19, 2014, the Division voluntarily produced a list of categories of withheld documents pursuant to Rule 230(c).

With respect to Rule 221(c)(6), the parties have already agreed that all of their filings may be served by email. The parties further propose to provide the Office of Administrative Law Judges, via email, with a courtesy copy of each of their filings.

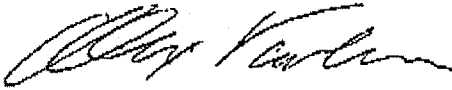
With respect to Rule 221(c)(1), 221(c)(3), 221(c)(4), and 221(c)(13), the parties are currently discussing potential stipulations to streamline the issues for trial.

With respect to Rule 221(c)(8), the parties have had thus-far unproductive discussions concerning settlement. With respect to Rule 221(c)(7) and (c)(10), the parties do not anticipate amending the order instituting proceedings or answers thereto, and do not agree that summary disposition is appropriate.

Finally, if the proposed schedule based on a hearing commencing on March 23, 2015 is not acceptable to the Court, the parties are available to discuss alternatives.

Dated: November 20, 2014
New York, New York

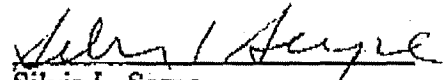
DIVISION OF ENFORCEMENT



Alexander Vasilescu
Charles Riely
Sandeep Satwalekar
Securities and Exchange Commission
New York Regional Office
200 Vesey Street, Suite 400
New York, NY 10281
212.336.0161
vasilescua@sec.gov

JOSEPH C. RUGGIERI,

By His Attorneys,



Silvia L. Serpe
Paul W. Ryan
Serpe Ryan LLP
1115 Broadway, 11th Floor
New York, NY 10010
212-257-5010
sserpe@serperyan.com
pryan@serperyan.com

GREGORY T. BOLAN, JR.

By His Attorneys,



Samuel J. Lieberman
Jennifer R. Rossan
Sadis & Goldberg LLP
551 Fifth Avenue, 21st Floor
New York, NY 10176
(212) 573-8164
sliberman@sglawyers.com